

# **DISTRICT OF COLUMBIA RETIREMENT BOARD**



## **FISCAL YEAR 2002 ANNUAL REPORT**

1400 L Street, NW, Suite 300  
Washington, DC 20005  
(202) 535-1271  
(202) 535-1414 (Fax)  
[www.dcrb.dc.gov](http://www.dcrb.dc.gov)

**DISTRICT OF COLUMBIA RETIREMENT BOARD MEMBERS****(As of September 30, 2002)**

<b><u>Name</u></b>	<b><u>Representing</u></b>	<b><u>Term Exp. Date</u></b>
<b>Barbara Davis Blum</b> 2231 Bancroft Place, NW, #3A Washington, DC 20008	Appointed by the Mayor	1/27/2004
<b>Mary A. Collins</b> 7503 Jaywick Avenue Ft. Washington, MD 20744	Elected by the Active Teachers	1/27/2005
<b>Shireen L. Dodson</b> 1313 Emerson Street, N.W. Washington, DC 20011	Appointed by the Council	1/27/2004
<b>Brian K. Lee</b> 1023 Phair Road Laurel, MD 20707	Elected by the Active Firefighters	1/27/2005
<b>Judith C. Marcus</b> 8221 Lakenheath Way Potomac, MD 20854	Elected by the Retired Teachers	1/27/2006
<b>Michael J. McNally</b> 14804 Fothergil Court Burtonsville, MD 20866	Elected by the Retired Firefighters	1/27/2004
<b>Joan Parrott-Fonseca</b> 1729 Upshur Street, NW Washington, DC 20011	Appointed by the Mayor	1/27/2003
<b>Darrick O. Ross</b> 13813 Courtland Lane Upper Marlboro, MD 20772	Elected by the Active Metropolitan Police Officers	1/27/2003
<b>William H. Simons</b> 1917 Randolph Street, NE Washington, DC 20018	Appointed by the Mayor	1/27/2006
<b>George R. Suter</b> 3308 Sandburg Terrace Olney, MD 20832-2531	Elected by the Retired Metropolitan Police Officers	1/27/2005
<b>Lenda P. Washington</b> 1716 Allison Street, N.W. Washington, DC 20013	Appointed by the Council	1/27/2003

**DISTRICT OF COLUMBIA RETIREMENT BOARD STAFF**  
**(As of September 30, 2002)**

<b><u>Employee's Name</u></b>	<b><u>Position</u></b>
Jorge Morales	Executive Director
Valerie Borden	Program Analyst
William Carr	Investment Analyst
Bruce Gamble	General Counsel
Florence Jones	Financial Clerical Assistant
Sheila Morgan-Johnson	Chief Investment Officer
Rhonda O'Neal	Senior Accountant
Denice Patterson	Administrative Assistant
Michael Slavin	Deputy Director, Operations & Benefits
Julius Terrell	Associate General Counsel

## TABLE OF CONTENTS

I.	Introduction.....	1
II.	Highlights of the Board's Activities .....	5
III.	Long-Term Investment Program.....	6
IV.	Determination of Annual Payments to the Retirement Funds .....	11
V.	Actuarial Valuations.....	11
VI.	Fiscal Year 2002 District Payments.....	12
VII.	Administrative Expenses of the Board.....	13
VIII.	Retirement Benefit Program Administration .....	13
IX.	Additional Information Requirements .....	14
X.	Exhibits	
A.	Fund Objective Chart	
B.	Investment Managers Performance	
C.	Funds Assets as of September 30, 2002	
D.	Risk/Reward Structure for Five Year Period Ending September 30, 2002	
E.	Schedule of Assets Held by the Funds	
F.	Total Fund Performance vs Total Fund Benchmark	
G.	Auditor's Opinions and Financial Statements	
H.	Report from Enrolled Actuary For Fiscal Year 2002	
I.	Board's Fiscal Year 2002 Certification	
J.	Board's Fiscal Year 2002 Administrative Expenses	
K.	Retirement Programs Coverage	
L.	List of Board's Service Providers and Fiduciaries; Schedule of Transactions with Persons Known To Be Parties-In-Interest	
M.	Schedule of Trustee Activities Sponsored by Service Providers	
N.	Summary of Lease Default	
O.	Custodian Bank's Balance Sheet	